

DAP EMERGENCY RELEASE 1.4.51

WHAT'S NEW FOR LENDERS IN JULY 2002

Valuation

- ◆ For Neighborhood & Site Information on the Additional Land Info Tab, the Annual Ground Rent is no longer a mandatory field. However, if you enter an amount for Annual Ground Rent, the Option to Buy field is mandatory.
- ◆ When you override the Replacement Reserve amount, the correct amount now displays on the HUD 92264 – Section E, Estimate of Annual Expense Report.
- ◆ In Valuation on the Assignment tab, you can select and de-select the Official Flag indicator on closed assignments.
- ◆ Upon completing the Valuation assignment, the following validation checks occur:
 - (1) Annual Ground Rent is not mandatory.
 - (2) Option to Buy is a mandatory field if there is Annual Ground Rent.
 - (3) The Value of Leased Fee Selected is only mandatory if there is Annual Ground Rent.

Mortgage Credit

- ◆ In Mortgage Credit on the Assignment tab, you can select and de-select the Official Flag indicator on closed assignments.